Guidelines for granting housing loan

†465. SHRIMAT IMAYA SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Reserve Bank of India has recently issued some guidelines for prevention of irregularities and frauds in granting housing loan by Co-operative Banks;

(b) if so, the details thereof; and

(c) the achievement made with regard to the action taken?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) Yes, Sir. The Reserve Bank of India (RBI) has issued a circular on May 24, 2004 and a revised circular on September 1, 2004 to all Primary (Urban) Cooperative Banks about the growing incidence of frauds in housing finance. The details of incidence of frauds and the remedial measures to be taken by the banks are given in the Annexure. [See Appendix 2003 Annexure No.6] The Primary (Urban) Cooperative banks have been advised by RBI to take suitable action whenever such instances come to their notice.

Measures to contain inflationary pressures in the economy

466. SHRI R.P. GOENKA: SHRI LALIT SURI:
SHRI KARNENDU BHATTACHARJEE:

Will the Minister of FINANCE be pleased to state:

(a) whether any fresh review has been undertaken to assess the impact of various fiscal and monetary measures taken recently to contain inflationary pressure in the economy;

(b) if so, the results thereof; and

(c) the details of initiatives being taken/proposed to be taken to ease inflationary expections in the coming weeks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (b) Party as a result of various fiscal and monetary measures taken by the Government as indicated under (c) below, the annual point-to-point inflation in terms of the Wholesale Price Index

† Original notice of the question was received in Hindi.